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10 UNITED STATES BANKRUPTCY COURT
11 NORTHERN DISTRICT OF CALIFORNIA

12 IN RE:
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14 LEGAL RECOVERY, LLC
15 .
16 Debtor
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18 Case No.: 24-30074 DM
19 Chapter 11

20 STATUS CONFERENCE STATEMENT

21 Date: August 9, 2024
22 Time: 11:30 a.m.
23 Via Tele/Video Conference
24 www.canb.uscourts.gov/calendar

25 Debtor Legal Recovery LLC, for its Status Conference Statement, states as follows:

- 26 1. Debtor has filed the First Amended Subchapter V Plan on 2004-07-31 (Doc# 137). The
27 proposed effective date of this Plan is the first business day following the date that is 14
days after the entry of the final confirmation order. The Plan proposes to pay creditors
from projected income, infusion of capital from time-to-time as may be necessary, and
from loan proceeds or sale of assets for balloon payment as provided under the Plan. The
liquidation analysis attached to the Plan as Exhibit "A" shows that unsecured creditors
would receive \$ 0.00 if the assets were liquidated in Chapter 7. The disposable income
analysis attached to the Plan as Exhibit "B" shows that the projected income for the 36
months duration of the Plan is \$ 324,000.00 with a monthly shortfall of \$ 340.17. The
Effective Date Feasibility Analysis attached to the Plan as Exhibit "C" states that Debtor
will inject capital of \$ 23,467.62 after filing of the Plan and before the effective date of
the Plan to cover the projected payments as indicated in the Plan that are due on the
effective date as well as the projected total monthly shortfalls for the duration of the Plan.
The projected Net Cash on Effective Date, after making payments that are due on
effective date, is \$12,245.99.

2. Debtor and the secured creditor VRMTG Asset Trust (US Bank) have been in good-faith negotiations up to today with proposals from both sides. Debtor will continue the effort and asks the Court to set a confirmation hearing on the Plan.
 3. Debtor has obtained property insurance from the California FAIR Plan Association as to the Lombard Street property, effective August 8, 2024 (Policy # COMQ0300836360).
 4. Debtor has timely filed all monthly operating reports.

August 8, 2024
/s/ Leeds Disston
Attorney for Legal Recovery LLC